

STATE OF NEVADA
RENEWABLE ENERGY STATE REVOLVING FUND
LOAN CONTRACT
CONTRACT NO. XXXXXXXX

This loan contract is made this _____ day of _____, 2009 between the State of Nevada acting by and through the State Office of Energy, hereafter referred to as the Office of Energy, and the _____, a political subdivision of the State of Nevada, hereafter referred to as the Recipient. This loan contract is to fund [enter brief description of the project].

WHEREAS:

1. NRS 701.170 to 701.215, inclusive, as amended by Assembly Bill 522 of the 75th Nevada Legislature, authorize the Office of Energy to enter into contracts for financial assistance for construction of renewable energy systems, whether publicly or privately owned;
2. The account for the revolving fund has been created in the state treasury pursuant to sec. 1.5 of Assembly Bill 522 of the 75th Nevada Legislature for the purposes of providing loans to finance the construction of renewable energy systems projects;
3. The Recipient is a ***[specify the entity, i.e. privately owned business, corporation, LLC, private citizen, etc];***
4. The Recipient has made application for a loan related to the Project, hereafter described;
5. The Project has been determined by the Office of Energy to be eligible for a loan pursuant to applicable Federal and State laws, rules, regulations, and guidance;

- 1 6. The Legislature or the Interim Finance Committee of the Nevada Legislature has
2 approved, pursuant to sec. 1.7 of Assembly Bill 522 of the 75th Nevada
3 Legislature, the commitment of funds from the account for the revolving fund to
4 finance the Project described in SECTION 1, below. (See Exhibit A.), and,
5 7. On February 17, 2009, President Obama signed the American Recovery and
6 Reinvestment Act (ARRA) of 2009 into law. The overall purpose of the Act is to
7 create or save jobs and promote economic recovery.

8
9 **NOW, THEREFORE**, it is agreed as follows:
10

11 **SECTION 1. PROJECT DESCRIPTION**

12 The Project consists *[enter brief description of the project focusing on outcome]*.
13 The Project is more particularly described in the documents included in, or referenced by the
14 Project Loan Application on file with the Division.
15

16 **SECTION 2. INCORPORATION OF DOCUMENTS AND GENERAL RECIPIENT**

17 **COMMITMENTS**

18 This contract incorporates the following documents:

- 19 (A) Exhibit A, Renewable Energy Project List approved by the Nevada Legislature or
20 the Interim Finance Committee authorizing Commitment of Funds from the
21 Account for the Revolving Fund;
22 (B) Exhibit B, Payment Request Form;
23 (C) Exhibit C, Draft Loan Repayment Schedule; and
24 (D) Exhibit D, List of Federal Laws and Authorities.

25 The Recipient accepts and agrees to comply with all terms, provisions, conditions and
26 commitments of this contract, including all incorporated documents, and to fulfill all assurances,

1 declarations, representations and commitments made by the Recipient in its application and
2 accompanying documents filed in support of its request for a loan.

4 **SECTION 3. ESTIMATED COST OF PROJECT**

5 The estimated total cost of the Project is [**write out the cost dollars (\$XXXXX)**].

7 **SECTION 4. MAXIMUM LOAN AMOUNT**

8 Subject to all of the terms, provisions and conditions of this contract and the Resolution,
9 and subject to the availability of State and Federal funds for this Project, the Office of Energy
10 will loan a sum not to exceed [***again write out loan amount***]**s (\$XXXXX)**.
11 to the Recipient from the account for the revolving fund.

13 **SECTION 5. INTEREST RATE**

14 The interest rate for the Recipient's loan is **xxx** percent (**X**%).

16 **SECTION 6. TERM**

17 This contract shall take effect upon the date of delivery of the Bond to the State
18 Treasurer and the date of execution of the contract by the Office of Energy and the Recipient,
19 and the contract shall remain in effect until the final loan repayment is made unless sooner
20 terminated pursuant to the provisions hereof and the provisions of the Resolution. The Office of
21 Energy and the Recipient agree that, for the purpose of this section, the term of this contract is
22 for no more than **XX** years from the completion of the Project.

1 **SECTION 7. PROJECT SCHEDULE**

2 The Recipient shall submit a schedule for the project to the Office of Energy and shall
3 update the schedule in the event the completion date changes for a period of 90 days or more
4 beyond the estimated date of Project completion previously provided to the Office of Energy.
5

6 **SECTION 8. PROJECT MANAGER [Note: We require a Resident Engineer, you may want**
7 **to at least require a Project Manager]**

8 The Recipient is required to hire a qualified, full-time project manager, unless the Office
9 of Energy in writing waives this requirement.
10

11 **SECTION 9. PROJECT ACTIVITIES AND NOTIFICATIONS**

12 (9.1) The Recipient shall maintain and provide the Office of Energy with a current list
13 of individuals in responsible charge for notification and communication.

14 (9.2) The Recipient agrees to promptly notify the Office of Energy in writing of:

- 15 a. Any substantial change in scope of the Project;
 - 16 b. Cessation of all major project work on the Project where such cessation
17 of work is expected to or does extend for a period of 30 days or more;
 - 18 c. Any circumstance, combination of circumstances, or condition, which is
19 expected to or does delay completion of the project for a period of 90
20 days or more beyond the estimated date of Project completion previously
21 provided to the Office of Energy, or
 - 22 d. Project final completion.
- 23

24 **SECTION 10. PROJECT ACCESS**

25 The Recipient agrees to ensure that the Office of Energy, or any authorized
26 representative thereof, will have suitable access to the Project at reasonable times.

1

2 **SECTION 11. LOAN DISBURSEMENT; AVAILABILITY OF FUNDS**

3 Except as may be otherwise provided in this contract and the Resolution, loan amounts
4 will be disbursed as follows:

5 (11.1) Upon execution and return of this loan contract, the Recipient may request
6 disbursement of any planning and design allowance included in the loan amount.

7 The planning and design allowance amount due will be disbursed upon submittal
8 by the Recipient of sufficient documentation of costs and the Payment Request
9 Form attached hereto as Exhibit B.

10 (11.2) Loan funds will be promptly disbursed to the Recipient for Project costs incurred
11 by the Recipient upon receipt by the Office of Energy of proper and acceptable
12 Payment Request Forms (Exhibit B) from the Recipient. However, payment of
13 such requests shall not be made more frequently than once a month. The
14 Recipient agrees that it will not request payment for any Project cost until such
15 cost has been incurred and is due and payable to Project contractors or vendors,
16 although it is agreed that actual payment of such cost by the Recipient is not
17 required as a condition of payment request. The Recipient agrees to provide
18 documentation with each payment request that costs shown in the payment
19 request have been incurred and are due and payable at the time of the request.

20 (11.3) The Office of Energy's obligation to pay any sum to the Recipient under any
21 provision of this contract is contingent upon the availability of sufficient funds to
22 permit the payments provided for herein. In the event that sufficient funds as
23 determined by the Office of Energy do not become available for any reason, the
24 Office of Energy shall not be obligated to make any payments to the Recipient
25 under this contract. This provision shall be construed as a condition precedent to
26 the obligation of the Office of Energy to make any payments under this contract.

1 Nothing in this contract shall be construed to provide the Recipient with a right of
2 priority for payment over any other entity. If any payments, which are otherwise
3 due to the Recipient under this contract, are deferred because of unavailability of
4 sufficient funds, such payments will promptly be made to the Recipient when
5 sufficient funds do become available.

7 **SECTION 12. WITHHOLDING OF LOAN DISBURSEMENT**

8 The Office of Energy may withhold all or any portion of the loan funds provided for by
9 this contract in the event that:

10 (12.1) The Recipient has materially violated, or threatens to materially violate, any term,
11 provision, condition or commitment of this contract, or

12 (12.2) The Recipient fails to maintain reasonable progress toward completion of the
13 Project.

15 **SECTION 13. COMPLETION OF PROJECT**

16 (13.1) The Recipient agrees to proceed with, and complete construction of, the Project
17 in substantial accordance with Project plans, specifications, and schedules
18 submitted to the Office of Energy.

19 (13.2) Upon completion of the Project, the Recipient agrees to expeditiously initiate the
20 Project. The Recipient will establish a reasonable estimated Project completion
21 date, and the Recipient agrees to make all reasonable efforts to meet the date so
22 established. Such date shall be binding upon the Recipient unless modified in
23 writing by the Office of Energy upon a showing of good cause by the Recipient.
24 Extension of the Project completion date by the Office of Energy shall not be
25 unreasonably withheld.

1 **SECTION 14. PROJECT CERTIFICATION**

2 Within 30 days after completion of the Project, the Recipient shall provide to the Office of
3 Energy a certification that the project is complete.

4
5 **SECTION 15. LOAN SECURITY [Note: this is case by case depending on credit**
6 **worthiness of the applicant, below is just an example, could also include a property lien**
7 **or other collateral]**

8 (15.1) The Recipient agrees to establish a reserve account equal to two (2) times the
9 annual debt service, up to \$XXXXX will be deposited into a Certificate of Deposit
10 (CD) with the Nevada Office of Energy and **[Recipient]** as co-owners. The
11 Recipient shall maintain this reserve account until the last loan payment is made.
12 At the Recipient's option, this reserve account may be used to fund the final four
13 loan payments.

14 (15.2) The Recipient agrees to provide a personal guarantee from the President and
15 Director of the **[Recipient Name]** before the first loan disbursement.

16
17 **SECTION 16. REPAYMENT OF LOAN**

18 Loan funds shall be repaid in accordance with the provisions outlined below.

19 (16.1) The Recipient agrees to make each loan repayment on or before the due date of
20 that loan repayment in accordance with the final amortization schedule
21 developed by the Office of Energy. The due dates of loan repayments shall be
22 January 1 and July 1 of each year, commencing on the first January 1 or July 1
23 immediately following the date the Recipient draws the maximum principal
24 amount authorized under this loan contract, the date the Recipient completes the
25 Project, or three years from the date of the initial principal advance under the
26 Loan Contract, whichever occurs first. At least fifteen (15) days before the due

1 date of the loan repayment, the State Treasurer will notify the Recipient
2 delineating the principal amount, the interest amount, the total payment and the
3 due date of the loan repayment. Loan repayment shall be made by electronic
4 funds transfer in immediately available funds. A penalty in the amount of one-
5 tenth of one percent (0.1%) of the defaulted loan repayment will be due for each
6 day of nonpayment beyond the due date of the loan repayment. Any penalties
7 assessed will not be added to the loan balance but will be treated as a separate
8 account and obligation of the Recipient to be paid in full within 30 days after
9 Recipient is in compliance with the loan repayment schedule. For the purposes
10 of this contract, the terms "loan repayment" or "loan payment" is the interest
11 and/or principal payment made by the Recipient on the funds loaned to the
12 Recipient from the account for the revolving fund.

13 (16.2) The Recipient is obligated to make all payments required by this contract to the
14 State Treasurer, notwithstanding any individual default by its constituents or
15 others in the payment to the Recipient of tolls, user fees or other charges levied
16 by the Recipient. The Recipient shall provide for the payment to the State
17 Treasurer of all amounts which become due under this contract. In the event of
18 failure, neglect or refusal of any officer of the Recipient to pay over to the State
19 Treasurer any money collected necessary to satisfy any amount due under this
20 contract, the State may take such action in a court of competent jurisdiction as it
21 deems necessary to compel the performance of all duties relating to the
22 repayment of the loan. Action taken pursuant hereto shall not deprive the State
23 Treasurer or the Office of Energy of, or limit the application of, any other remedy
24 provided by law or by this contract. Recipient's obligations under this loan
25 contract shall be "superior" to all existing and future debt with the understanding
26 that existing debt will not be refinanced with proceeds from this loan.

1 (16.3) Amortization of the loan shall begin on the date that the project is complete, the
2 Recipient draws the maximum principal amount authorized under this contract or
3 three years from the date of the initial principal advance, whichever occurs first,
4 and shall be paid in accordance with the schedule of loan repayments outlined in
5 Paragraph 16.1. The loan amortization schedule shall show the level payments
6 required to pay principal and interest for the life of the loan.

7 The Recipient may repay this loan, in whole or in part, at any time in the minimum
8 incremental amounts of \$5,000.

9 10 **SECTION 17. CONTINUOUS USE OF PROJECT**

11 The Recipient agrees that it will not abandon, substantially discontinue use of, or
12 dispose of the Project without prior written approval of the Office of Energy.

13 14 **SECTION 18. STAFFING OF THE PROJECT**

15 The Recipient agrees to properly staff the Project to ensure its completion, in
16 accordance with all applicable state laws, rules and regulations.

17 18 **SECTION 19. RECORDS**

19 The Recipient agrees to:

20 (19.1) Establish an official file for the Project which shall adequately document all
21 significant actions relative to the Project;

22 (19.2) Establish accounts which will adequately and accurately depict all amounts
23 received and expended on the Project, including all loan funds received under
24 this contract;

- 1 (19.3) Establish accounts which will adequately depict all income received which is
2 attributable to the Project, specifically including any income attributable to loan
3 funds disbursed under this contract;
- 4 (19.4) Establish an accounting system which will accurately depict final total costs of the
5 Project, including both direct and indirect costs;
- 6 (19.5) Establish such accounts and maintain such records as may be necessary for the
7 Office of Energy to fulfill federal reporting requirements, including any and all
8 reporting requirements under federal tax statutes or regulations;
- 9 (19.6) If a force account is used by the Recipient for any phase of the Project, other
10 than for planning, design and construction management and administration
11 provided for by allowance, accounts will be established which reasonably
12 document all employee hours charged to the Project and the associated tasks
13 performed by each employee;
- 14 (19.7) The Recipient agrees to retain its Project records for a minimum of three years
15 after final loan repayment has been made and for such longer period as may be
16 required for the Office of Energy to fulfill federal reporting requirements under
17 federal statutes and regulations. All Recipient records relative to the Project shall
18 be subject at all reasonable times to inspection, copying and audit by the Office
19 of Energy or any authorized representative.

21 **SECTION 20. REPORTS**

22 The Recipient agrees to expeditiously provide, during the Project and thereafter
23 during the term of this contract of the Project, such reports, data, and information as may be
24 reasonably required by the Office of Energy, including, but not limited to, material necessary or
25 appropriate for evaluation of the loan from the account for the revolving fund or to fulfill any
26 reporting requirements of the federal government. At a minimum, such reports reasonably

1 required by the Office of Energy shall include the submission of annual financial statements,
2 prepared on a basis utilizing "Generally Accepted Accounting Principles (GAAP)", and subject to
3 the review of an independent Certified Public Accountant ("GAAP basis reviewed annual
4 financial statements"). Such "GAAP basis reviewed annual financial statements" shall be made
5 available to the Office of Energy not later than one hundred eighty (180) days from the day that
6 the Recipient's fiscal year ends.

8 **SECTION 21. ACCOUNTING STANDARDS**

9 The Recipient will maintain separate Project accounts in accordance with applicable
10 State and Federal laws and regulations.

12 **SECTION 22. FINAL PROJECT AUDIT**

13 The Office of Energy, at its option, may call for an audit of financial information relative to
14 the Project, where the Office of Energy determines that an audit is desirable to assure program
15 integrity or where such an audit becomes necessary because of federal requirements. Where
16 such an audit is called for, the audit shall be performed by a Certified Public Accountant
17 independent of the Recipient and at the cost of the Recipient. The audit shall be in the form
18 required by the Office of Energy.

20 **SECTION 23. TERMINATION; REPAYMENT**

21 (23.1) This contract may be terminated by written notice during the Project, or thereafter
22 at any time prior to complete repayment of the loan by Recipient, at the option of
23 the Office of Energy, upon violation by the Recipient of any material provision of
24 this loan contract after such violation has been called to the attention of the
25 Recipient and after failure of the Recipient to bring itself into compliance with the

1 provisions of this contract within a reasonable time as established by the Office
2 of Energy.

3 (23.2) In the event of such termination, the Recipient shall be responsible for any
4 damages suffered by the State, including those specified in SECTION 23 and the
5 Recipient agrees to repay the account for the revolving fund all remaining
6 principal advanced hereunder due in accordance with the terms of the Resolution
7 and the Bond.

8 9 **SECTION 24. DAMAGES FOR BREACH**

10 In the event that any breach of any of the provisions of this contract by the Recipient
11 shall result in the loss of tax exempt status for any State bonds, or if such breach shall result in
12 an obligation on the part of the State to reimburse the federal government by reason of any
13 arbitrage profits, the Recipient shall immediately reimburse the Office of Energy in an amount
14 equal to any damages and penalties paid by or loss incurred by the Office of Energy due to
15 such breach.

16 17 **SECTION 25. DISPUTES**

18 Any dispute arising under this contract, which is not otherwise disposed of, shall be
19 decided by the Director of the Office of Energy. The decision shall be reduced to writing and a
20 copy thereof furnished to the Recipient. The decision of the Director shall be a final agency
21 decision. In connection with any appeal to the Director, the appeal shall be treated as a
22 contested case, pursuant to NRS 233B, including the right to judicial review. Pending final
23 decision of a dispute hereunder, the Recipient shall continue to fulfill and comply with all the
24 terms, provisions, commitments and requirements of this loan contract.

25 26 **SECTION 26. WAIVER**

1 The parties hereto may, from time to time, waive any rights under this contract unless
2 such waiver is contrary to law, provided that any such waiver must be in writing and must be
3 signed by the party making such waiver.
4

5 **SECTION 27. AMENDMENT**

6 This contract may be amended at any time by mutual written agreement of the Office of
7 Energy and the Recipient. An amendment increasing the amount of loan funds committed to
8 the Project is subject to approval by the Nevada Legislature or its Interim Finance Committee
9 after the Office of Energy consults with the State Treasurer.
10

11 **SECTION 28. COMPLIANCE WITH OTHER FEDERAL STATUTES AND AUTHORITIES**

12 **[Note: these will generally come from your Federal grant conditions and may be different**
13 **than the list in Exhibit D]**

14 A number of other federal laws and authorities will be applied to loans supported with the
15 equivalent portion of Federal funds from the capitalization grant made available through the
16 loan. Exhibit D contains a current list of these other laws and authorities. The Recipient agrees
17 that it will, at all times, comply with and require its contractors and subcontractors to comply with
18 all applicable federal, state and local laws, regulations and requirements.
19

20 **SECTION 29. FORCE MAJEURE**

21 Neither party shall be deemed to be in violation of this contract if it is prevented from
22 performing any of its obligations hereunder due to unforeseen or unforeseeable events
23 including: strikes, failure of public transportation, civil or military authority, act of public enemy,
24 accidents, fires, explosions, earthquakes, floods, or unusual atmospheric events. In such an
25 event the intervening cause must not be through the fault of the party asserting such an excuse,

1 and the excused party is obligated to promptly perform in accordance with the terms of the
2 Contract after the intervening cause ceases.

4 **SECTION 30. STATE REVIEWS AND INDEMNIFICATION**

5 The Office of Energy and Recipient agree that review or approval of Project plans and
6 specifications by the Office of Energy is for administrative purposes only and does not constitute
7 confirmation or endorsement of the efficacy of the Project and does not relieve the Recipient of
8 its responsibility to properly plan, design, construct, operate and maintain the Project. The
9 Recipient agrees that it has sole responsibility for proper planning, design and implementation
10 of the Project and that the Office of Energy is not responsible for increased costs resulting from
11 defects in the Project design.

12 The parties will not waive and intend to assert available NRS 41 liability limitations in all
13 cases. Contract liability of both parties shall not be subject to punitive damages. Actual
14 damages for any State breach shall never exceed the amount of funds which has been
15 appropriated for payment under this contract, but not yet paid, for the fiscal year budget in
16 existence at the time of the breach.

17 To the fullest extent of limited liability as set forth above, each party shall indemnify, hold
18 harmless and defend, not excluding the other's right to participate, the other from and against all
19 liability, claims, actions, damages, losses, and expenses, including but not limited to reasonable
20 attorneys' fees and costs arising out of any alleged negligent or willful acts or omissions of the
21 party, its officers, employees and agents. Such obligation shall not be construed to negate,
22 abridge, or otherwise reduce any other right or obligation of indemnity, which would otherwise
23 exist as to any party or person, described in this paragraph.

24 The indemnification obligation under this paragraph is conditioned upon receipt of written
25 notice by the indemnifying party within 30 days of the indemnified party's actual notice of any
26 actual or pending claim or cause of action. The indemnifying party shall not be liable to hold

harmless any attorneys' fees and costs for the indemnified party's chosen right to participate with legal counsel.

SECTION 31. DAVIS-BACON ACT PREVAILING WAGES

Pursuant to section 1606 of the ARRA of 2009, the Davis-Bacon Act wage rules apply to the project funded by this loan contract.

SECTION 32. AMERICAN IRON, STEEL & MANUFACTURED GOODS

Section 1605 of the ARRA of 2009 requires that none of the appropriated funds may be used for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel and manufactured goods used in the project is produced in the United States unless (a) a waiver is provided to the recipient by DOE or (b) compliance would be inconsistent with United States obligations under international agreements. In order to receive a waiver, the recipient and the Office of Energy must prepare a written request and send it to the DOE Director. A decision will be made based on the following criteria:

1. The requirement is inconsistent with the public interest for purposes of the project for which a waiver has been requested,
2. Iron, steel, and necessary manufactured goods are not produced in the United States in sufficient and reasonably available quantities and of a satisfactory quality, or
3. Inclusion of iron, steel, and manufactured goods produced in the United States will increase the overall cost of the project by more than 25 percent.

A recipient and/or contractor that fails to comply with the "Buy American" requirements of this section, may subject themselves to efforts to recover the federal funds that were expended on the non-complying goods, and maybe subject to the costs of such recovery efforts.

1 **SECTION 33. REALLOCATION OF FUNDS**

2 Under the ARRA of 2009, all funds must be obligated on before September 30, 2010. If
3 in the opinion of Office of Energy, the Recipient is not making sufficient progress to meet the
4 September 30, 2010 deadline, the Office of Energy will issue a notice to terminate the loan
5 agreement and reallocate any remaining funds.

6
7 **IN WITNESS WHEREOF**, the parties have executed this contract on the dates set forth below.

8
9 **RECIPIENT: XXXXXXXX**

10
11 _____
12 Title

13 Date: _____

14
15 **OFFICE OF ENERGY**

16
17 _____
18 James Groth, Director

19 Date: _____

20
21 Approved as to form only:

22 Catherine Cortez Masto
23 Attorney General

24
25 _____
26 Deputy Attorney General

27 Date: _____

EXHIBIT A

Renewable Energy Project List

**As Approved by the Legislature or Interim Finance
Committee**

EXHIBIT B

Payment Request Form

**RENEWABLE ENERGY STATE REVOLVING LOAN FUND
LOAN PAYMENT REQUEST FORM**

Loan Recipient:
Address:
Project:

Pay Request # _____
Reporting period: _____ to _____

Please indicate where you would like the funds deposited:

☐ Local Government Investment Pool Acct# _____

☐ Bank Account Name: _____

Account # _____ ABA# _____

Authorized loan amount:

| Classification | Cumulative Payments | Current Request | Total Requested to date |
|-----------------------------------|---------------------|-----------------|-------------------------|
| Planning | | | 0.00 |
| Design & Engineering | | | 0.00 |
| Land Purchases | | | 0.00 |
| Construction Expenses | | | 0.00 |
| Construction Engineer Inspections | | | 0.00 |
| Equipment Purchases | _____ | _____ | 0.00 |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 |
| Percentage of project complete | | | #DIV/0! |
| Loan balance to be drawn | | | \$0.00 |

Minority/Women Business Enterprise Expenses _____
(Name of Contractor and amount - attach separate schedule if necessary)

CERTIFICATION

I certify that to the best of my knowledge and belief that the billed costs in this payment request are in accordance with the terms of the loan and that the payment request represents an amount due which has not been previously requested and that an insp

Printed name of certifying official: _____ Title: _____

Signature of certifying official: _____ Date: _____ Phone: _____

EXHIBIT C

LOAN REPAYMENT SCHEDULE

(Sample schedule attached;
Final Schedule to be provided upon closing of loan)

Renewable Energy State Revolving Fund

Nevada's Solution for Renewable Energy System Financing

LOAN DATA

| | |
|---------------|--------------------------------|
| Borrower Name | Southern Nevada Energy Systems |
|---------------|--------------------------------|

Basic Loan Information:

| | |
|-------------------|--------------|
| Today's Date | Oct 15, 2009 |
| First Payment Due | Jan 1, 2011 |
| Interest Rate | 0.00% |

Payment Information:

| | |
|-----------------------|----------|
| Length of Loan, Years | 20 |
| Payments Per Year | 2 |
| Total Payments | 40 |
| Calculated Payment | \$68,750 |

Summary Information:

| | |
|--------------------|-------------|
| Principal | \$2,750,000 |
| Interest Paid | \$0 |
| Total Paid (P & I) | \$2,750,000 |

Customer Cost:

| | |
|---------------------|----|
| Number of Customers | NA |
| Cost Per Month | |

This Loan Amortization Schedule has been

LOAN AMORTIZATION TABLE

| Date | | Borrower Name | | | | | | |
|--------|----------|----------------------|-------------------|----------------|-------------------|------------------|-------------------|----------------------|
| ##### | | | | | | | | |
| Pmnt # | Due Date | Annual Interest Rate | Scheduled Balance | Actual Balance | Scheduled Payment | Interest Portion | Principal Portion | Additional Principal |
| 1 | 1/1/2011 | 0.00% | 2,750,000.00 | 2,750,000.00 | (68,750.00) | - | (68,750.00) | |
| 2 | 7/1/2011 | 0.00% | 2,681,250.00 | 2,681,250.00 | (68,750.00) | - | (68,750.00) | |
| 3 | 1/1/2012 | 0.00% | 2,612,500.00 | 2,612,500.00 | (68,750.00) | - | (68,750.00) | |
| 4 | 7/1/2012 | 0.00% | 2,543,750.00 | 2,543,750.00 | (68,750.00) | - | (68,750.00) | |
| 5 | 1/1/2013 | 0.00% | 2,475,000.00 | 2,475,000.00 | (68,750.00) | - | (68,750.00) | |
| 6 | 7/1/2013 | 0.00% | 2,406,250.00 | 2,406,250.00 | (68,750.00) | - | (68,750.00) | |
| 7 | 1/1/2014 | 0.00% | 2,337,500.00 | 2,337,500.00 | (68,750.00) | - | (68,750.00) | |
| 8 | 7/1/2014 | 0.00% | 2,268,750.00 | 2,268,750.00 | (68,750.00) | - | (68,750.00) | |
| 9 | 1/1/2015 | 0.00% | 2,200,000.00 | 2,200,000.00 | (68,750.00) | - | (68,750.00) | |
| 10 | 7/1/2015 | 0.00% | 2,131,250.00 | 2,131,250.00 | (68,750.00) | - | (68,750.00) | |
| 11 | 1/1/2016 | 0.00% | 2,062,500.00 | 2,062,500.00 | (68,750.00) | - | (68,750.00) | |
| 12 | 7/1/2016 | 0.00% | 1,993,750.00 | 1,993,750.00 | (68,750.00) | - | (68,750.00) | |
| 13 | 1/1/2017 | 0.00% | 1,925,000.00 | 1,925,000.00 | (68,750.00) | - | (68,750.00) | |
| 14 | 7/1/2017 | 0.00% | 1,856,250.00 | 1,856,250.00 | (68,750.00) | - | (68,750.00) | |
| 15 | 1/1/2018 | 0.00% | 1,787,500.00 | 1,787,500.00 | (68,750.00) | - | (68,750.00) | |
| 16 | 7/1/2018 | 0.00% | 1,718,750.00 | 1,718,750.00 | (68,750.00) | - | (68,750.00) | |
| 17 | 1/1/2019 | 0.00% | 1,650,000.00 | 1,650,000.00 | (68,750.00) | - | (68,750.00) | |
| 18 | 7/1/2019 | 0.00% | 1,581,250.00 | 1,581,250.00 | (68,750.00) | - | (68,750.00) | |
| 19 | 1/1/2020 | 0.00% | 1,512,500.00 | 1,512,500.00 | (68,750.00) | - | (68,750.00) | |
| 20 | 7/1/2020 | 0.00% | 1,443,750.00 | 1,443,750.00 | (68,750.00) | - | (68,750.00) | |
| 21 | 1/1/2021 | 0.00% | 1,375,000.00 | 1,375,000.00 | (68,750.00) | - | (68,750.00) | |
| 22 | 7/1/2021 | 0.00% | 1,306,250.00 | 1,306,250.00 | (68,750.00) | - | (68,750.00) | |
| 23 | 1/1/2022 | 0.00% | 1,237,500.00 | 1,237,500.00 | (68,750.00) | - | (68,750.00) | |
| 24 | 7/1/2022 | 0.00% | 1,168,750.00 | 1,168,750.00 | (68,750.00) | - | (68,750.00) | |
| 25 | 1/1/2023 | 0.00% | 1,100,000.00 | 1,100,000.00 | (68,750.00) | - | (68,750.00) | |
| 26 | 7/1/2023 | 0.00% | 1,031,250.00 | 1,031,250.00 | (68,750.00) | - | (68,750.00) | |
| 27 | 1/1/2024 | 0.00% | 962,500.00 | 962,500.00 | (68,750.00) | - | (68,750.00) | |
| 28 | 7/1/2024 | 0.00% | 893,750.00 | 893,750.00 | (68,750.00) | - | (68,750.00) | |
| 29 | 1/1/2025 | 0.00% | 825,000.00 | 825,000.00 | (68,750.00) | - | (68,750.00) | |
| 30 | 7/1/2025 | 0.00% | 756,250.00 | 756,250.00 | (68,750.00) | - | (68,750.00) | |
| 31 | 1/1/2026 | 0.00% | 687,500.00 | 687,500.00 | (68,750.00) | - | (68,750.00) | |
| 32 | 7/1/2026 | 0.00% | 618,750.00 | 618,750.00 | (68,750.00) | - | (68,750.00) | |
| 33 | 1/1/2027 | 0.00% | 550,000.00 | 550,000.00 | (68,750.00) | - | (68,750.00) | |
| 34 | 7/1/2027 | 0.00% | 481,250.00 | 481,250.00 | (68,750.00) | - | (68,750.00) | |
| 35 | 1/1/2028 | 0.00% | 412,500.00 | 412,500.00 | (68,750.00) | - | (68,750.00) | |
| 36 | 7/1/2028 | 0.00% | 343,750.00 | 343,750.00 | (68,750.00) | - | (68,750.00) | |
| 37 | 1/1/2029 | 0.00% | 275,000.00 | 275,000.00 | (68,750.00) | - | (68,750.00) | |
| 38 | 7/1/2029 | 0.00% | 206,250.00 | 206,250.00 | (68,750.00) | - | (68,750.00) | |
| 39 | 1/1/2030 | 0.00% | 137,500.00 | 137,500.00 | (68,750.00) | - | (68,750.00) | |
| 40 | 7/1/2030 | 0.00% | 68,750.00 | 68,750.00 | (68,750.00) | - | (68,750.00) | |

This Loan Amortization Schedule has been prepared for planning purposes only.

EXHIBIT D

LIST OF FEDERAL AND STATE LAWS, REGULATIONS AND AUTHORITIES

ENVIRONMENTAL:

1. Archeological and Historic Preservation Act of 1974, PL 93-291
2. Endangered Species Act 16 U.S.C. 1531, et seq.
3. Executive Order 11593, Protection and Enhancement of the Cultural Environment.
4. Executive Order 11988, Floodplain Management
5. Executive Order 11990, Protection of Wetlands
6. Farmland Protection Policy Act, 7 U.S.C. 4201 et seq.
7. Fish and Wildlife Coordination Act, PL 85-624, as amended
8. National Historic Preservation Act of 1966, PL 89-665, as amended
9. National Environmental Policy Act of 1968, PL 91-190, as amended

ECONOMIC:

1. Demonstration Cities and Metropolitan Development Act of 1966, PL 89-754, as amended
2. Davis-Bacon Act of 1931, PL 74-403, as amended
3. Buy American Act of 1933, as amended

SOCIAL LEGISLATION

1. Age Discrimination Act, PL 94-135
2. Civil Rights Act of 1964, PL 88-352
3. Executive Order 11246, Equal Employment Opportunity
4. Executive Orders 11625 and 12138, Women's and Minority Business Enterprise
5. Rehabilitation Act of 1973, PL 93, 112

MISCELLANEOUS AUTHORITY:

1. Uniform Relocation and Real Property Acquisition Policies Act of 1970, PL 91-646
2. Executive Order 12549 – Debarment and Suspension
3. American Reinvestment & Recovery Act of 2009, PL 111-5, as amended
4. Nevada Revised Statute 338
5. AB522 and proposed regulations (LCB File No. R161-09), as amended and adopted